

## ***City of Hartford MERF***

### **Contribution Shortfall Analysis - \$20 Million for 5 years**

<b>Fiscal Year Ending (FYE)</b>	<b><i>Contribution Shortfall</i></b>	<b>Cummulative Shortfall at FYE*</b>	<b>Increase In ADEC**</b>
6/30/2017	<b><i>\$20,000,000</i></b>	\$20,761,000	\$0
6/30/2018	<b><i>\$20,000,000</i></b>	\$43,131,000	\$0
6/30/2019	<b><i>\$20,000,000</i></b>	\$64,846,000	\$2,301,100
6/30/2020	<b><i>\$20,000,000</i></b>	\$85,670,000	\$4,780,500
6/30/2021	<b><i>\$20,000,000</i></b>	<b><i>\$105,609,000</i></b>	\$7,187,400
6/30/2022	\$0	\$103,937,000	\$9,495,400
6/30/2023	\$0	\$99,842,000	\$11,705,400
6/30/2024	\$0	\$95,622,000	\$11,520,100
6/30/2025	\$0	\$91,097,000	\$11,498,000
6/30/2026	\$0	\$86,225,000	\$11,495,300
6/30/2027	\$0	\$80,975,000	\$11,494,900
6/30/2028	\$0	\$75,319,000	\$11,494,900
6/30/2029	\$0	\$69,224,000	\$11,494,800
6/30/2030	\$0	\$62,657,000	\$11,494,900
6/30/2031	\$0	\$55,581,000	\$11,494,800
6/30/2032	\$0	\$47,957,000	\$11,494,900
6/30/2033	\$0	\$39,742,000	\$11,494,900
6/30/2034	\$0	\$30,890,000	\$11,495,000
6/30/2035	\$0	\$21,352,000	\$11,495,100
6/30/2036	\$0	\$11,074,000	\$11,495,200
6/30/2037	\$0	<b><i>\$0</i></b>	\$11,495,400
<b>Total</b>	<b><i>\$100,000,000</i></b>		<b><i>\$196,428,000</i></b>
<b>Net Increase in ADECs =</b>			<b><i>\$96,428,000</i></b>

\* Accumulated at 7.75%.

\*\* Shortfall for 16-17 reduces 7/1/17 valuation assets so increases the ADEC for 18-19.

## **City of Hartford MERF**

### **Contribution Shortfall Analysis - \$5/\$10/\$15/\$10/\$5 Million**

<b>Fiscal Year Ending (FYE)</b>	<b>Contribution Shortfall</b>	<b>Cummulative Shortfall at FYE*</b>	<b>Increase In ADEC**</b>
6/30/2017	<b>\$5,000,000</b>	\$5,190,000	\$0
6/30/2018	<b>\$10,000,000</b>	\$15,972,000	\$0
6/30/2019	<b>\$15,000,000</b>	\$32,183,000	\$575,200
6/30/2020	<b>\$10,000,000</b>	\$43,220,000	\$1,770,300
6/30/2021	<b>\$5,000,000</b>	<b>\$48,057,000</b>	\$3,567,100
6/30/2022	\$0	\$46,809,000	\$4,790,400
6/30/2023	\$0	\$44,908,000	\$5,326,500
6/30/2024	\$0	\$43,003,000	\$5,188,200
6/30/2025	\$0	\$40,967,000	\$5,171,700
6/30/2026	\$0	\$38,776,000	\$5,169,700
6/30/2027	\$0	\$36,415,000	\$5,169,300
6/30/2028	\$0	\$33,871,000	\$5,169,300
6/30/2029	\$0	\$31,130,000	\$5,169,300
6/30/2030	\$0	\$28,177,000	\$5,169,300
6/30/2031	\$0	\$24,995,000	\$5,169,200
6/30/2032	\$0	\$21,566,000	\$5,169,300
6/30/2033	\$0	\$17,871,000	\$5,169,300
6/30/2034	\$0	\$13,890,000	\$5,169,200
6/30/2035	\$0	\$9,601,000	\$5,169,100
6/30/2036	\$0	\$4,980,000	\$5,168,900
6/30/2037	\$0	<b>\$0</b>	\$5,168,900
<b>Total</b>	<b>\$45,000,000</b>		<b>\$88,420,200</b>
<b>Net Increase in ADECs =</b>			<b><u>\$43,420,200</u></b>

\* Accumulated at 7.75%.

\*\* Shortfall for 16-17 reduces 7/1/17 valuation assets so increases the ADEC for 18-19.